WHAT IS CLAIMED IS:

1. A transformer comprising:

a plurality of metal lines; and

a magnetic material provided about the plurality of metal lines, the magnetic material including a structure to reduce Eddy currents flowing in the magnetic material.

- 2. The transformer of claim 1, wherein the structure comprises a plurality of slots provided in the magnetic material.
- 3. The transformer of claim 2, wherein the slots extend substantially perpendicular to the plurality of metal lines.
- 4. The transformer of claim 1, wherein the structure comprises a laminated magnetic structure that includes layers of magnetic material and insulation material.
- 5. The transformer of claim 4, wherein the insulation material comprises one of an oxide and a nitride.
- 6. The transformer of claim 4, wherein the insulative material comprises one of a cobalt oxide, a cobalt nitride and a cobalt oxynitride.

- 7. The transformer of claim 1, wherein the magnetic material is chosen from the group consisting of amorphous CoZrTa, CoFeHfO, CoAlO, FeSiO, CoFeAlO, CoNbTa, CoZr, and other amorphous cobalt alloys.
- 8. The transformer of claim 1, further comprising insulative material formed between the plurality of metal lines and the magnetic material.

9. A chip comprising:

a memory device; and

a power distribution unit, the power distribution unit including a plurality of conductive lines and magnetic material provided about the conductive lines, the magnetic material including one of slots and a laminated structure.

- 10. The chip of claim 9, wherein the one of the slots and the laminated structure reduces Eddy currents flowing in the magnetic material.
- 11. The chip of claim 9, wherein the magnetic material includes a plurality of slots provided in the magnetic material and that extend substantially perpendicular to plurality of conductive lines.
- 12. The chip of claim 9, wherein the magnetic material comprises a laminated magnetic structure that includes layers of magnetic material and insulation material.

- 13. The chip of claim 12, wherein the insulation material comprises one of an oxide and a nitride.
- 14. The chip of claim 12, wherein the insulation material comprises one of a cobalt oxide, a cobalt nitride and a cobalt oxynitride.
- 15. The chip of claim 9, wherein the magnetic material is chosen from the group consisting of amorphous CoZrTa, CoFeHfO, CoAlO, FeSiO, CoFeAlO, CoNbTa, CoZr, and other amorphous cobalt alloys.
- 16. The chip of claim 9, further comprising insulative material formed between the conductive lines and the magnetic material.
 - 17. A computer system comprising:

a die having a power converter; and

an off-die cache, the power converter including a plurality of metal lines and magnetic material provided about the metal lines, the magnetic material including one of slots and a laminated structure.

18. The computer system of claim 17, wherein the one of the slots and the laminated structure reduces Eddy currents flowing in the magnetic material.

- 19. The computer system of claim 17, wherein the magnetic material includes a plurality of slots provided in the magnetic material and that extend substantially perpendicular to plurality of metal lines.
- 20. The computer system of claim 17, wherein the magnetic material comprises a laminated magnetic structure that includes layers of magnetic material and insulation material.
- 21. The computer system of claim 17, wherein the magnetic material is chosen from the group consisting of amorphous CoZrTa, CoFeHfO, CoAlO, FeSiO, CoFeAlO, CoNbTa, CoZr, and other amorphous cobalt alloys.
- 22. The computer system of claim 17, further comprising insulative material formed between the metal lines and the magnetic material.
- 23. A method of forming a transformer comprising:

 providing a plurality of metal lines; and

 providing magnetic material around the metal lines, the magnetic material including a structure to reduce Eddy currents flowing in the magnetic material.
- 24. The method of claim 23, wherein the structure comprises a plurality of slots provided in the magnetic material.

- 25. The method of claim 24, wherein providing the magnetic material comprises patterning and etching the magnetic material including the slots.
- 26. The method of claim 24, wherein the structure comprises a laminated magnetic structure including a plurality of metal layers and insulative material.
- 27. The method of claim 24, further comprising providing insulating material about the metal lines.
- 28. The method of claim 27, further comprising planarizing the insulating material using chemical mechanical polishing.